

**Carver Heights Community Redevelopment Agency
Fiscal Analysis since inception for the period ending on
Fund Balance as of August 31, 2013**

Prepared by: Finance Department

	<u>Total</u>
<u>Fiscal Year 2009-2010:</u>	
Revenues from other agencies	\$ 151,815.76
Interest	1,775.52
Revenue from City (Interfund Transfers In)	123,598.98
Debt proceeds	0.00
Expenditures	(131,257.54)
Encumbrances	0.00
Interfund Transfers out	0.00
Debt service costs	(179,920.19)
Excess of revenues over expenditures	<u>(33,987.47)</u>
Fund Balance as of September 30, 2010	<u>\$ 1,453,284.79</u>
<u>Fiscal Year 2010-2011:</u>	
Revenues from other agencies	\$ 119,394.84
Interest	2,269.28
Revenue from City (Interfund Transfers In)	96,905.78
Sale of CRA property	29,607.50
Debt proceeds	
Expenditures	(180,828.52)
Encumbrances	
Interfund Transfers out	0.00
Housing rehab program	(21,008.89)
Debt service costs	(203,353.40)
Excess of revenues over expenditures	<u>(157,013.41)</u>
Fund Balance as of September 30, 2011	<u>\$ 1,296,271.38</u>
<u>Fiscal Year 2011-2012:</u>	
Revenues from other agencies	\$ 96,105.54
Interest	3,397.84
Revenue from City (Interfund Transfers In)	78,485.94
Sale of CRA property	0.00
Debt proceeds	0.00
Expenditures	(217,262.39)
Encumbrances	
Interfund Transfers out	0.00
Housing rehab program	(35,143.45)
BRAGG Business Redevelopment	(530.00)
Debt service costs	(203,753.23)
Excess of revenues over expenditures	<u>(278,699.75)</u>
Fund Balance as of September 30, 2012	<u>\$ 1,017,571.63</u>
<u>Fiscal Year 2012-2013:</u>	
Revenues from other agencies	\$ 84,198.85
Interest	(998.20)
Revenue from City (Interfund Transfers In)	68,586.89
Sale of CRA property	94,504.49
Ship Grant funds	351.00
Debt proceeds	0.00
CDBG Federal grants	75,000.00
Expenditures	(274,151.47)
Encumbrances	
Interfund Transfers out	
Housing rehab program	(10,284.00)
BRAGG Business Redevelopment	
Debt service costs	(203,659.01)
Excess of revenues over expenditures	<u>(166,451.45)</u>
Fund Balance as of August 31, 2013	<u>\$ 851,120.18</u>

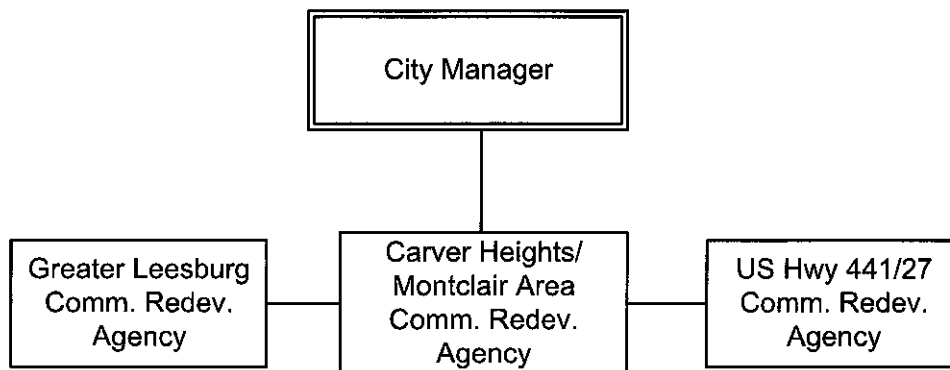
Ray Sharp, Interim City Manager

The City of Leesburg created the Carver Heights/ Montclair Area Community Redevelopment Agency (CHCRA) on December 10, 2001 (Ordinance 01-61). The trust fund is effective for 15 years expiring on September 30, 2016 pursuant to Section 163.512 Florida Statutes. The trust generates the majority of its annual income from tax increment revenues. The base year was established in 2001 with an assessed taxable value of \$57,980,259. The purpose of creating the CRA was to identify and address blighted conditions and to enable the City to establish a mechanism to finance redevelopment projects through Tax Increment Financing (TIF). The boundaries of the CHCRA are generally County Road 468 to the east, the West Fork Road to the west, the Leesburg city limits to the north, and Center Street/ Montclair Road to the south.

The Carver Heights Redevelopment Plan identified the following five (5) most crucial projects:

- Develop Senior Housing
- Develop infrastructure and pedestrian support (sidewalk) facilities
- Develop a comprehensive recreation program and facilities
- Commercial and single home development
- Develop gateways into the community

The Carver Heights/ Montclair Area Community Redevelopment Agency works with assistance from the Community Development Corporation. All projects/fund disbursements must be in accordance with the Carver Heights Redevelopment Plan and approved by the CRA.

Organization Chart:
**Carver Heights/
Montclair Area
Community
Redevelopment
Agency**
Description
**Total
Department
Budget**
\$ 210,513

Values & Goals

Values & Goals

Value: Excellence in All We Do

Goals:

- ◆ Develop single family residential units on vacant CRA properties
- ◆ Coordinate with Lake Community Action Agency on Weatherization Program
- ◆ Continue to partner with UCF Business Incubation Program and incorporate as an Enterprise Zone technical resource for CRA
- ◆ Work toward the completion of underground electric utilities project

Value: Open, Accessible Government

Goals:

- ◆ Coordinate with CRA advisory boards for redevelopment projects
- ◆ Implement master plan for Berry Park improvement and enhanced recreational programs throughout the community
- ◆ Provide information to CRA community on redevelopment project/programs

Value: Fiscal Responsibility

Goals:

- ◆ Develop partnerships for redevelopment of residential and commercial properties
- ◆ Implement Housing Rehabilitation Program
- ◆ Implement Business Development Program
- ◆ Market Carver CRA for public and private investment
- ◆ Collaborate with community/City on underground utility development
- ◆ Implement amended redevelopment plan
- ◆ Obtain additional funding to reduce total project cost to CRA

Major Accomplishments:

- Submitted proposal to Lake County Government for a Department of Economic Opportunity (DEO) funded Community Development Block Grant (CDBG) and received award recommendation in the total amount of \$75,000 to improve amenities at Berry Park; the CRA will provide a match of \$75,000 for the total project cost of \$150,000, priority projects include a new fully equipped pavilion and additional playground equipment
- Obtained State of Florida Enterprise Zone designation, which will help develop businesses and aid in CRA business retention and attraction
- Conducted successful project REFRESH neighborhood cleanup in collaboration with community organizations
- Demolished two homes on Mispah Avenue in an effort to eliminate unsafe and dilapidated structures from within the community
- Assisted West Leesburg Community Development Corporation with organized neighborhood meetings
- Rehabilitation of over ten single family homes in partnership with Lake Community Action Agency's Weatherization Program staff

Performance Measures:

	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>
Land Acquired (lots)	5	1	2
Community Meetings	12	12	12
West Leesburg CDC Board Meetings	12	12	12
Community Cleanup projects	1	1	1
Charets (Visionary planning sessions)	1	3	1
Workshops/ Conferences	2	5	3

Revenue Sources and Appropriations

Carver Heights/ Montclair Area CRA Fund

Revenue Sources and Appropriations & Revenue Detail

	ACTUAL 2010-11	ACTUAL 2011-12	ADOPTED 2012-13	PROJECTED 2012-13	ADOPTED 2013-14
<u>REVENUE SOURCES</u>					
Taxes	0	0	0	0	75,693
Intergovernmental Revenue	119,069	96,106	90,924	90,924	88,196
Miscellaneous Revenues	32,202	3,398	1,000	0	1,000
Other Sources	96,906	78,486	177,324	177,324	45,624
TOTAL REVENUE SOURCES	248,177	177,990	269,248	268,248	210,513

<u>APPROPRIATIONS</u>					
CRA	405,190	456,690	269,248	1,968,702	210,513
TOTAL APPROPRIATIONS	405,190	456,690	269,248	1,968,702	210,513

Revenue Detail

	ACTUAL 2010-11	ACTUAL 2011-12	ADOPTED 2012-13	PROJECTED 2012-13	ADOPTED 2013-14
<u>TAXES</u>					
33101 Curemt Property Taxes	0	0	0	0	75,693
TOTAL TAXES	0	0	0	0	75,693

<u>INTERGOVERNMENTAL REVENUES</u>					
33731 Lake County/Redevelopment	119,069	96,106	90,924	90,924	88,196
TOTAL INTERGOVERNMENTAL	119,069	96,106	90,924	90,924	88,196

<u>MISCELLANEOUS REVENUES</u>					
36110 Interest on Investments	2,453	1,639	1,000	0	1,000
36130 Gain/Loss Investments	(184)	1,498	0	0	0
36140 Sale of Property	29,608	0	0	0	0
36210 706 Beecher St Misc Rev.	0	20	0	0	0
36906 Miscellaneous Reibursement	325	241	0	0	0
TOTAL MISCELLANEOUS REVENUES	32,202	3,398	1,000	0	1,000

<u>OTHER SOURCES</u>					
38110 From Gen. Fund/Ad Valorem	96,906	78,486	69,552	69,552	0
38111 From Gen. Fund/ Operating Exp	0	0	48,370	48,370	45,624
38891 Fund Balance Appropriated	0	0	0	0	0
38891 Fund Balance Appr 2008 Rev Note	0	0	59,402	59,402	0
TOTAL OTHER SOURCES	96,906	78,486	177,324	177,324	45,624
TOTAL RESOURCES	248,177	177,990	269,248	268,248	210,513

**Carver Heights/
Montclair Area
CRA Fund**

**Appropriations
Detail**

Appropriations Detail

Account # 017-6190-559

	ACTUAL 2010-11	ACTUAL 2011-12	ADOPTED 2012-13	PROJECTED 2012-13	ADOPTED 2013-14
<u>OPERATING EXPENSES</u>					
31xx Professional Services	13,379	17,964	120	120	120
3410 Contract Services	2,913	(37)	0	0	0
3499 Inter Dept Contract Oblig	0	57,829	59,402	59,402	0
4010 Travel	212	0	350	350	350
4110 Communication	1,288	313	370	370	370
4210 Postage	14	14	25	25	25
4310 Utilities	3,169	415	100	100	100
4510 Insurance	3,334	2,780	2,717	3,110	3,110
4620 Repairs & Maintenance/Building	179	0	500	0	500
4631 Repairs & Maint/Internal IS Maint	260	160	160	160	200
4710 Printing & Binding	132	7	75	100	75
4810 Promotional Activities	70	0	0	0	0
4911 Advertising-Other Ads	391	125	200	671	200
4920 Other Current Charges	175	175	175	175	175
5210 Operating Supplies	489	196	200	200	200
5410 Publications & Memberships	0	195	195	300	195
5520 Training	345	295	1,000	1,000	1,000
TOTAL OPERATING EXPENSES	26,350	80,431	65,589	66,083	6,620
<u>CAPITAL OUTLAY</u>					
6110 Land Costs	32,451	107,805	0	262,882	0
6210 Buildings	3,531	180	0	360,000	0
6310 Improvements other than Bldgs	58,896	28,848	0	931,690	0
TOTAL CAPITAL OUTLAY	94,878	136,833	0	1,554,572	0
<u>DEBT SERVICE</u>					
7117 2008 Rev Note Principle	153,880	160,739	167,903	167,903	178,644
7217 2008 Rev Note Interest	49,473	42,764	35,756	35,756	25,249
731x Fees	0	250	0	0	0
TOTAL DEBT SERVICE	203,353	203,753	203,659	203,659	203,893
<u>GRANTS AND AIDS</u>					
8210 Local Contributions	0	0	0	67,351	0
8212 BRAGG- Business Redvelop	0	530	0	46,203	0
8213 Housing Rehab Program	21,009	35,143	0	30,834	0
TOTAL GRANTS & AIDS	21,009	35,673	0	144,388	0
<u>OTHER USES</u>					
9101 Transfer to General Fund	59,600	0	0	0	0
9910 Reserve for Future	0	0	0	0	0
TOTAL OTHER USES	59,600	0	0	0	0
TOTAL APPROPRIATIONS	405,190	456,690	269,248	1,968,702	210,513

Appropriations Summary

	ADOPTED 2012-13	ADOPTED 2013-14	INCREASE/ (DECREASE)	PERCENTAGE
Operating Expenses	65,589	6,620	(58,969)	-89.91%
Debt Service	203,659	203,893	234	0.11%
TOTALS	269,248	210,513	(58,735)	-21.81%

Carver Heights/
Montclair Area
CRA Fund

Appropriations
Summary